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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
O.O.C.J.  
IN ITS COMMERCIAL DIVISION**

**COMM. ARBITRATION PETITION NO. 1153 OF 2018  
WITH  
NOTICE OF MOTION NO. 2329 OF 2018  
IN  
COMM. ARBITRATION PETITION NO. 1153 OF 2018**

Adlabs Entertainment Ltd. ...Petitioner.  
vs  
Bharat Lekhraj Harwani & Ors. ...Respondents.

.....  
Mr Gaurav Joshi Sr. advocate a/w Dr. Abhinav Chandrachud, Mr  
Ameet Naik, Mr Abhishekh Kale I/b Naik Naik & Co. for the  
Petitioner/ Applicant.  
Mr S.C.Naidu a/w Mr S.R.Ganbhavale I/b Sangramsinh Yadav for the  
Respondents.

.....  
**CORAM : B.P.COLABAWALLA, J.  
MARCH 05, 2019.**

**P.C. :**

Admit. By consent of parties, taken up for hearing and  
final disposal.

2           This Arbitration Petition has been filed under Section 37  
of the Arbitration and Conciliation Act, 1996 (for short "**the Act**")  
challenging the orders passed by the Arbitral Tribunal dated 18<sup>th</sup>  
May, 2018 and 8<sup>th</sup> August, 2018 under Section 17 of the Act. By the  
order dated 18<sup>th</sup> May, 2018, the Tribunal in paragraph 39 of this

order, directed Respondent No.4 before the Tribunal (the Petitioner herein) that before entering into any transaction of sale with any intending purchaser, to furnish the security by way of Bank Guarantee to the extent of the value so fixed by the Ready Reckoner of 5.1 acres of land comprising of 69/1 (part) admeasuring 16,010.84 sq.meters and Survey number 70/2 (part) admeasuring 4526.79 sq. meters of village Vadval. The Bank Guarantee was directed to be kept alive and operative till the disposal of the arbitration proceedings. At the same time, the Arbitral Tribunal directed that if a sale-deed is executed with any intending purchaser, a clause would be incorporated in the said sale-deed about pendency of the present arbitration proceedings and that the property shall be subject to the outcome thereof and that any transaction, or any further transfer between the prospective purchaser and his Vendee in relation to the subject land shall be subject to the outcome of the present arbitration proceedings. It is basically the insertion of this clause that the Petitioner is aggrieved and hence approached this Court.

3           I have heard the learned counsel for parties at some length. On instructions of the Petitioner as well as the contesting Respondent (Respondent No.1), both the parties have agreed that no reasons be given in the present order.

4           In the light of the aforesaid, and after hearing the parties at some length, paragraph 39 of the order dated 18<sup>th</sup> May, 2018, shall be substituted as under-

“In order to protect the rights of the claimant and the land admeasuring 5.1 acres (part) from the block of 65 acres of the land, it would be in the interest of justice if Respondent No.4 before the Tribunal is directed to furnish a Bank Guarantee to the extent of the value so fixed by the current Ready Reckoner for the 5.1 acres of land comprising of 69/1 (part) admeasuring 16,010.84 and survey No.70/2 (part) admeasuring 4526.79 sq.meters of village Vadval before entering into any transaction of sale with any intending purchaser in relation to the said 5.1 acres of land. It is further directed that the said Bank Guarantee shall be kept alive and operative till the disposal of the arbitration proceedings. It is further directed that before entering into any transaction of sale with any intending purchaser in relation to the aforesaid 5.1 acres of land, Respondent No.4 shall inform the intending purchaser in writing of the

disputes and orders in the present arbitration proceedings and shall file the acknowledgment of receipt of the said writing by the said intending purchaser before the Arbitral Tribunal. It is made clear that the information with reference to the pendency of the arbitration proceedings, informed to the intending purchaser as well as the acknowledgment, shall be filed before the Arbitral Tribunal before entering into any sale-deed with any intending purchaser.”

The Arbitration Petition is disposed of in the aforesaid terms. There shall be no order as to costs.

5           In view of the order passed disposing of the Arbitration Petition, nothing survives in the Notice of Motion (L) No. 2329 of 2018 and the same is disposed of accordingly.

**(B.P.COLABAWALLA, J.)**